



Institute and Faculty of Actuaries

Guinea Pig 1 – CAA Module 5

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint appropriate individuals to review proposed exam papers and associated marking schemes, referred to as Guinea Pig 1 (GP1). This Guinea Pig role is appointed by the Institute and Faculty of Actuaries (IFoA), under authority of CAA Global. GP1s are appointed by the IFoA to help maintain the standards of the exams.

Task and Person Specification:

Task Specification

Background

CAA Global's Certified Actuarial Analyst qualification is a new concept in actuarial education which enables you to start working in the dynamic world of financial services with a streamlined, industry-approved online learning qualification. Supported by the [Institute and Faculty of Actuaries](#) and the [Society of Actuaries](#), CAA Global has been designed in partnership with global financial services employers.

The CAA qualification comprises of a number of modules and related assessment subjects.

GP1's are engaged to review, comment and provide feedback on the assessment material and are a vital part of the exam process.

GP1s are expected to:

- take part in a conference call to discuss specific considerations to be made during the review of your allocated subject materials (if necessary)
- review all reference material provided, including but not limited to - core reading, syllabus, Guinea Pig (GP) handbook and instructions from the setting team in advance of receiving your assigned exam paper
- keep confidential all documents received and take measures to keep all documentation linked to the examination secure at all times
- review the first draft examination material checking all aspects of the document in accordance with the process requirements as set out in the GP Handbook
- submit an 'honest' attempt of the exam paper, sat in true exam conditions – no access to reference material – supervision is not required
- provide constructive comments in the feedback form provided
- review the marking schedule after you have submitted your completed attempt
- compare your answers with the marking schedule to analyse any potential issues, highlighting potential problems in both the exam paper and marking schedule
- complete all documentation and return by agreed deadline
- be available if required to discuss comments with the Principal Examiner.

Person Specification

The GP1 will be someone who:

- is qualified as an Associate or Fellow or Certified Actuarial Analyst, no longer than 2 years since their last exam sitting
- has formally transferred as an Associate or Certified Actuarial Analyst or passed all the required examinations for Fellow and is yet to transfer their status
- has a sound knowledge of the chosen subject area and is able to consider the needs of our students with cultural and language differences
- has good time management skills and works well to tight deadlines
- has good attention to detail.

Tenure

GP1's are appointed to the bank for up to two years following the date that their last exam to qualify was passed.

Time commitment

The main volume of GP work takes place during the end of September / October each year.

GP1's will need to allocate time to prepare and this will vary for each individual. Core reading will be provided in advance and will need to be reviewed with particular attention to areas which are less familiar.

You should allow between 10 and 12 hours plus time to attend the scrutiny meeting (one to three hours) to complete the task. A week is given to complete and return your feedback.

This is a remunerated role and a fee will be paid

The appointment is a nominally paid self-employed contractor role. The fee (gross) is payable per annum, plus out of pocket expenses in accordance with the IFoA's volunteer expenses policy. The fee will be discussed with any candidates taken forward to interview.

June 2019